

Reserve Money (RM)

Provisional Data on Monetary Aggregates as on Jul 10, 2026

(Million Rupees)

COMPONENTS		Stocks at End-June 2026 ^P	Flows		Monetary Impact Since	
			FY25	FY26 ^P	1 st July to	
					11-Jul-25	10-Jul-26
A.	Currency in Circulation	11,941,459	1,481,385	1,306,976	337,733	273,814
B.	Cash in Tills	727,525	89,633	83,160	-108,092	-71,194
C.	Other Deposits	50,108	-5,625	-7,159	-9,618	-619
D.	Banks Deposits	1,755,489	-207,589	120,970	429,185	178,112
Reserve Money (RM) (A+B+C+D)		14,474,582	1,357,804	1,503,948	649,208	380,113
Growth			11.69%	11.60%	5.01%	2.63%
Factors Affecting Reserve Money (RM)						
A.	Net Foreign Assets¹	3,379,911	1,526,566	1,924,720	6,372	-318,809
B.	Net Domestic Assets (1+2+3)	11,094,671	-168,761	-420,772	642,836	698,921
	Growth		-1.44%	-3.65%	5.58%	6.30%
1.	Net Government Sector Borrowing (i+ii)	572,343	-693,164	-3,238,813	201,183	1,354,975
	(i) Borrowings for Budgetary Support²	591,787	-691,521	-3,244,404	201,281	1,355,010
	a) Federal Government	2,621,544	-156,335	-2,641,305	-32,782	760,873
	of which deposits with SBP	-1,293,933	275,623	-699,783	-56,323	750,842
	b) Provincial Government	-1,951,915	-527,067	-584,354	234,699	614,612
	Balochistan Government	-87,539	-60,285	14,733	353	-23,057
	Khyber Pakhtunkhwa Government	-92,138	-19,072	-13,398	353	5,786
	Punjab Government	-1,498,753	-218,675	-652,525	246,531	643,170
	Sindh Government	-273,485	-229,035	66,836	-12,539	-11,288
	c) AJK Government	-50,490	-7,572	-12,025	-726	-12,948
	d) Gilgit-Baltistan	-27,351	-548	-6,719	90	-7,527
	(ii) Others	-19,444	-1,643	5,591	-98	-35
2.	Credit to Non-Government Sector (i+ii+iii)	1,190,219	-157,325	-178,387	-12,992	-22,650
	(i) Claims on Scheduled Banks	1,069,368	-157,058	-183,410	-12,907	-22,328
	i. Agriculture Sector	7,473	2,376	-277	9	-159
	ii. Industrial Sector	379,165	-85,893	-112,618	-5,445	-9,868
	iii. Export Sector	308,265	-116,698	-199,429	-7,422	-11,685
	iv. Housing Sector	0	0	0	0	0
	v. Others	374,465	43,157	128,914	-49	-616
	(ii) Claim on Other Sector including NBFIs	120,851	-267	5,023	-85	-322
	(iii) PSEs Special Account-Debt Repayment	0	0	0	0	0
3.	Other Items (net)	9,332,108	681,728	2,996,427	454,645	-633,404
Reserve Money (RM) (A+B)		14,474,582	1,357,804	1,503,948	649,208	380,113
Growth			11.69%	11.60%	5.01%	2.63%

R: Revised, P: Provisional

1/ Quarter end NFA of SBP includes interest accrued on Asian Clearing Union (ACU) balance, SDRs allocation, SDRs holdings, fund facilities and accrued expenses on portfolio investment account.

2/ Government's borrowing net of Federal, Provincial, Azad Kashmir's and Gilgit-Baltistan's deposit with SBP. The (-) sign in govt. deposits shows a credit balance whereas (+) sign shows their debtor/withdrawal from the system

3. An amount of Rs. 40,968 million for the payment of government letters of credit (LCs) payable in subsequent weeks after June 30, 2022 has been classified as 'government deposits' in the monetary data; this same amount was classified as 'other deposits' in SBP annual financial statements.

4. W.e.f. June 30, 2019, the data has been revised. For details, please click here:

<https://www.sbp.org.pk/departments/stats/Revisions-in-Reserve-Money-and-Broad-Money.pdf>

5. Total may differ due to rounding off.

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